



[OMB Control No. 2900-0474]

Agency Information Collection Activity under OMB Review: Create Payment Request for the VA Funding Fee

AGENCY: Veterans Benefits Administration, Department of Veterans Affairs.

ACTION: Notice.

SUMMARY: In compliance with the Paperwork Reduction Act (PRA) of 1995, this notice announces that the Veterans Benefits Administration, Department of Veterans Affairs, will submit the collection of information abstracted below to the Office of Management and Budget (OMB) for review and comment. The PRA submission describes the nature of the information collection and its expected cost and burden and it includes the actual data collection instrument.

DATES: Written comments and recommendations for the proposed information collection should be sent within 30 days of publication of this notice to www.reginfo.gov/public/do/PRAMain. Find this particular information collection by selecting "Currently under 30-day Review - Open for Public Comments" or by using the search function. Refer to "OMB Control No. 2900–0474."

FOR FURTHER INFORMATION CONTACT: Maribel Aponte, Office of Enterprise and Integration, Data Governance Analytics (008), 1717 H Street NW, Washington, DC 20006, (202) 266-4688 or email maribel.aponte@va.gov. Please refer to "OMB Control No. 2900–0474" in any correspondence.

SUPPLEMENTARY INFORMATION:

Authority: 38 U.S.C. 3729, 38 CFR 36.4232 and 36.4313.

Title: Create Payment Request For The VA Funding Fee (VA Form 26-8986).

OMB Control Number: 2900-0474.

Type of Review: Revision of a currently approved collection.

Abstract: A funding fee must be paid to VA before a loan can be guaranteed and evidence of guaranty issued. The funding fee is payable on all VA-guaranteed loans (i.e., assumptions, manufactured housing, refinances, and real estate purchase and construction loans). Lenders are required to pay the funding fee in an Internet-based application, VA Funding Fee Payment System (FFPS), that permits lenders to pay the funding fee online in order to obtain a VA loan guaranty. The application calculates the appropriate fee, including any late fees and interest that may be due. Lenders may also choose to pay the funding fee via batch payment processing by uploading an XML file into FFPS.

An agency may not conduct or sponsor, and a person is not required to respond to a collection of information unless it displays a currently valid OMB control number. The ***Federal Register*** Notice with a 60-day comment period soliciting comments on this collection of information was published at 88 FR 5434 on January 27, 2023, pages 5434 and 5435.

Affected Public: Individuals or Households.

Estimated Annual Burden: 26,400 hours.

Estimated Average Burden Per Respondent: 2 minutes.

Frequency of Response: One time.

Estimated Number of Respondents: 800,000.

By direction of the Secretary:
Dorothy Glasgow,
VA PRA Clearance Officer, (Alt.)
Office of Enterprise and Integration, Data Governance Analytics,
Department of Veterans Affairs.

BILLING CODE 8320-01-P

